

On The Eighth Day Cooperative Limited
Corporation Tax
Accounts Profit to Taxable Profit Reconciliation
Year to 31 August 2017

		£
Profit per accounts		9,033
Add		
Depreciation	20,663	
Expenses not allowable for tax	<u>2,940</u>	23,603
Less		
Capital allowances	3,496	
Franked investment income	<u>18</u>	(3,514)
Taxable Profit		<u><u>29,122</u></u>
Corporation tax per accounts		

The tax rate is 212 days at 20% and 153 days at 19% as the rate changed on 1 April 2017

212/365 days x 20%	11.62%
153/365 days x 19%	<u>7.96%</u>
	<u><u>19.58%</u></u>

Tax @ 19.58%

£

1,769

4,621

(688)

5,702
